

CALHFA FIRST TIME BUYER PROGRAM W/ DOWN PAYMENT AND CLOSING COST ASSISTANCE

Description	Scenario 1	Scenario 2	Scenario 3
Purchase Price	\$400,000	\$500,000	\$600,000
Total Est. Funds needed	\$2,000	\$2,000	\$2,000
Total Est. Monthly Payment	\$2,848	\$3,655	\$4,462
Est. Monthly Tax Savings	\$575	\$700	\$850
Est. Net Monthly Housing Expense	\$2,273	\$2,955	\$3,612
Term	30 yr. Fixed	30 yr. Fixed	30 yr. Fixed
Down Payment	3.50%	3.50%	3.50%
Loan Amount/s	\$415,160	\$524,719	\$629,663**
Interest Rate	5.50%	5.50%	5.50%
APR	6.74%	6.76%	6.76%

** This program has a 1st, 2nd and 3rd loan and the amounts added together are above

SEE HOW MUCH YOU MAY BE AHEAD BY BUYING VS. RENTING

Monthly Rent: \$2,000
Home Purchase Price: \$500,000
Down Payment: \$2,000
Mortgage Interest Rate: 5.5%

Should you rent or own? **Own**
Avg monthly payment increase if owning: **\$767.49**
Estimated total gain over 7 years if owning: **\$197,914.67**

 **CALL TODAY TO SEE IF YOU QUALIFY**



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